

## **Outcomes of the 22nd MENAFATF Plenary Meeting, Bahrain Conference Centre, Crowne Plaza Hotel – Kingdom of Bahrain, 24 – 26 November 2015**

Under the Presidency of the Sultanate of Oman, MENAFATF concluded today (Thursday 26 November 2015) its 22nd Plenary Meeting which was held in Manama, Kingdom of Bahrain from 24 to 26 November 2015.

AML/CFT experts representing 16 member countries (Jordan, UAE, Bahrain, Tunisia, Algeria, Saudi Arabia, Sudan, Iraq, Oman, Palestine, Qatar, Kuwait, Lebanon, Libya, Egypt and Morocco) and the following observer countries as well as regional and international organizations (Republic of France, United States of America, International Monetary Fund, World Bank, Cooperation Council for the Arab States of the Gulf, Financial Action Task Force, the United Nations, Egmont Group, Arab Monetary Fund and Eurasia Group) attended the meeting. On the 2 days preceding the plenary meeting, the MENAFATF held as well the MEWG and TATWG meetings, the FIUs Forum and NRA committee meeting.

Opening the plenary meeting, in his speech, the President first welcomed the attendees and participants, and highlighted the important role of the Group in fighting money laundering and terrorism financing and the ongoing challenges at the current time or those to emerge in the future; Continuing, he called on everyone to combine efforts to protect the region against ML/TF risks that threaten the security and stability of societies and the financial and economic systems.

Over a period of three days, the plenary discussed important topics and concerns in the area of AML/CFT and took the measures deemed appropriate.

- **Follow up on the Voluntary Tax Compliance Programs conducted by the members**

The plenary discussed Algeria Report and the program was found to be consistent with FATF 4 principles on VTC. Algeria should submit follow up reports in this respect throughout the duration of the program.

- **Follow up reports to the mutual evaluations on assessing Members' compliance with AML/CFT international standards within the first round:**

Within the framework of the follow up for mutual evaluations, the plenary meeting conducted a review on the progress made by some members in complying with AML/CFT international standards and praised the achievements made by those countries in improving their AML/CFT regimes in light of the recommended action plan established in the mutual evaluation reports. The plenary meeting discussed 6 follow-up reports for the following countries: Syria, Lebanon, Mauritania, Iraq, Oman, and Algeria.

Further, the plenary meeting heard the first update report of Morocco covering the recent developments and measures taken to improve the AML/CFT regime.

- **Terrorism Financing**

- **De-Risking**

**Preparing for the second round of mutual evaluations on assessing Members' compliance with the international standards (revised) on combating money laundering, terrorism financing proliferation**

- **Cooperation with the Arab Monetary Fund and Asia Pacific Group**

- **ENAFATF meetings held on the margin of the Plenary meeting**

- **Typologies report on ML through the Physical Transportation of Cash**

- **Administrative and organizational issues**